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A HANDBOOK OF STOCK EXCHANGE LAWS, by Samuel P. Goldman. New York: Doubleday, Page & Co., 1914.

Some months ago the writer had the pleasure of reviewing the Law of Commercial Exchanges, by C. A. Legg, a book dealing with the powers, duties and liabilities of such exchanges, as voluntary associations, in the relations of their members to each other and to the public. At that time the agitation for compulsory incorporation of the New York Stock Exchange was still in the public print, and the reviewer was impressed by the fact that to form any idea of the merits of the proposal, through a knowledge of the then existing power of the State over the Exchange and the efforts which the Exchange was itself making to prevent the alleged abuses, one would, despite Mr. Legg's publication, have to search for himself in many places.

The result of such search is now presented by Mr. Goldman in a volume which is an excellent complement to Mr. Legg's work. It furnishes to the latter's study of what *may* be done by the exchanges, a compilation of what *has* been done both by the Stock Exchange of New York City and by the State of New York.

The book is, and assumes to be, a compilation only, not a commentary. Dealing primarily and essentially with the Stock Exchange, and the laws of New York, it presents the law ordinarily to be found only under a number of distinct topics. The constitution, by-laws and legislative rules of the governing board of the New York Exchange are set out with an annotation of cases, cited occasionally from states other than New York, bearing thereon. Following this are the statutes of the state, and statements of the common law, well supplied with references, affecting not only exchanges or their members, but the business, generally, of dealing in, or "brokering," stocks. To the lawyer, running down the law exactly, or compiling a brief, this does not purport to be of proper use. It is well indexed, however, and should be of real use, even to the lawyer, as a book of reference; to the stockbroker who wants in concise, comprehensive and comprehensible form the legal rights and liabilities of his business it should be of excellent service. The reviewer recommends it to anyone who is interested in the frequent proposals for "reform" of the New York Stock Exchange.

J. B. W.

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A TREATISE ON THE LAW OF NATIONAL AND STATE BANKS, INCLUDING THE CLEARING HOUSE AND TRUST COMPANIES, with an appendix containing the National Bank Act as amended and instructions relative to the Organization of National Banks. Second Edition. Revised and Enlarged. By H. W. Magee, B.L., member of the Los Angeles Bar and formerly one of the Board of Bank Commissioners of the State of California. Albany, N. Y. Matthew Bender & Co., 1913.

Any contribution to a subject of such vast interests and general importance as that of banks and banking is sure to be welcomed by the great business and professional public. When the contribution is made by one whose